



Crude Oil Watch

October 20, 1999

Energy Information Administration
Office of Oil & Gas

- Crude oil inputs at U.S. refineries fell by more than 0.3 million barrels per day (MMBD) to 14.7 MMBD as of week ending October 15, 1999. Crude stock posted a 3.4 million barrels (MMB) gain last week to 300.7 MMB, while crude oil imports rose by 1.1 MMBD to 8.8 MMBD during this same period.
- Spot market crude oil prices rallied last week despite talk of post-March 2000 production increases by OPEC. WTI-Cushing increased by \$2.00 to \$22.81 while Brent rose by \$0.87 to \$21.65 as of closing on Friday, October 15, 1999. Contract prices fell last week with the Total World price at \$21.47, and the U.S. price at \$21.80 per barrel, down \$0.71 and \$0.76, respectively.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	09/24/99	10/01/99	10/08/99	10/15/99	10/15/98	09/24/99	10/01/99	10/08/99	10/15/99	10/16/98
East Coast (PADD I)	16.0	16.3	15.6	15.7	16.2	1,532	1,567	1,563	1,513	1,220
Midwest (PADD II)	63.4	63.4	62.9	62.0	69.0	3,323	3,296	3,384	3,307	3,204
Gulf Coast (PADD III)	159.5	159.8	151.9	157.3	167.1	7,279	7,248	6,995	6,942	6,200
Rocky Mountain (PADD IV)	11.8	11.8	11.9	12.3	11.9	514	517	517	498	500
West Coast (PADD V)	54.2	53.3	55.0	53.5	54.8	2,509	2,570	2,549	2,399	2,453
U.S. Total	304.9	304.5	297.3	300.7	319.0	15,157	15,198	15,008	14,659	13,577

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	09/24/99	10/01/99	10/08/99	10/15/99	10/16/98
Spot Market Prices					
WTI - Cushing	24.81	24.51	20.81	22.81	14.16
Brent	23.66	22.98	20.78	21.65	12.11
Estimated Contract Prices					
Total OPEC	22.33	22.87	22.18	21.23	12.29
Total Non-OPEC	23.27	23.40	22.17	21.78	12.12
Total World	22.74	23.10	22.18	21.47	12.21
United States	23.49	23.84	22.56	21.80	12.44

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov. Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.